

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 15
 :
PAUL ZEITAL KEMSLEY, : Case No. 12-13570 (JMP)
 :
Debtor in Foreign Proceeding. : Recognition Request Pending
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JOINT STIPULATION OF UNDISPUTED FACTS

Mark R. Fry (hereafter the “Foreign Representative”) the duly appointed Joint Trustee in Bankruptcy in the bankruptcy proceeding of Paul Zeital Kemsley (“Kemsley” or the “Debtor”) and Barclays Bank PLC (“Barclays,” and together with the Foreign Representative, the “Parties”), after conferring in good faith, hereby stipulate, through their undersigned counsel, that the following facts shall be considered undisputed for purposes of the evidentiary hearing with respect to the Foreign Representative’s petition for recognition (the “Petition for Recognition”) of the United Kingdom (the “UK”) bankruptcy proceeding concerning the Debtor pursuant to section 1515 of Title 11 of the United States Code (the “Bankruptcy Code”). In entering into this stipulation, the Parties do not waive, and expressly reserve, any objection to the relevance, admissibility, or weight of any evidence cited below and acknowledge that each party, independently, asserts additional facts that may or may not be material and/or disputed.

Subject to the above reservations of rights, the Parties hereby stipulate that the following facts shall be considered undisputed for purposes of the evidentiary hearing with respect to the Petition for Recognition:

1. On January 13, 2012, while physically present in the UK, Kemsley filed a bankruptcy petition in the UK under the Insolvency Act of 1986.

2. Pursuant to an order of the High Court of Justice in England (Case No. 306 of 2012) dated March 26, 2012, Kemsley was adjudged bankrupt.

3. Pursuant to an order of the High Court of Justice in England (Case No. 306 of 2012) dated April 2, 2012, Mark R. Fry of Begbies Traynor (Central) LLP was appointed Joint Trustee in Bankruptcy for the estate of Kemsley.

4. On August 21, 2012, Fry filed the Petition for Recognition.

5. Kemsley was born on August 23, 1967 in the UK.

6. Kemsley is and always has been a citizen of the UK.

7. Kemsley was issued an H1B visa on October 27, 2010 with an expiration date of November 15, 2012.

8. Kemsley was issued an O1 visa on August 10, 2012 with an expiration date of February 16, 2015.

9. Barclays filed an action in the Supreme Court for the State of New York, County of New York, Index No. 650611/2012, on March 1, 2012, alleging breach of a loan agreement and seeking a US judgment on the alleged claim (the "New York State Action").

10. Barclays filed an action in State of Florida, Circuit Court, Fifteenth Judicial Circuit, Palm Beach County, Index No. 2012-CA-021488, on November 26, 2012, alleging fraudulent transfers of the Florida House.

Respectfully submitted,

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